**CBUS 214: Spreadsheet Applications for Business**

**Lab Assignment 9**

1. Create New Worksheet.
2. Write the following data Starting from row A1:

|  |  |
| --- | --- |
| Loan Amount | $ 100,000.00 |
| Loan Years | 7 |
| Interest Rate | 8% |
| payment every month | 12 |
| Number of all payment |  |
| Monthly Repayments |  |

1. In cell B5, calculate the number of all payments by multiplying Loan years \* Payments every month.
2. In cell B7, use PMT function to calculate the monthly payments.
3. In cell A9:B13 write

|  |  |
| --- | --- |
| Test 1 | 16 |
| Test 2 | 18 |
| Test 3 | 20 |
| Test 4 |  |
| Total | 54 |

1. You currently have a grade of 54, and you need at least a 70 to pass the class. You have one final Exam that might be able to raise your Total. Use **Goal Seek** to find out what grade you need on the final Exam to pass the class.
   * Set cell B13 , To value 70 , By changing cell B12